

Changes to VA Form 26-0286, VA Loan Summary Sheet

1. PURPOSE. Effective May 1, 2009, lenders will be required to report additional information on all regular (also referred to as “cash-out”) refinance loans. The additional data will enable VA to more effectively monitor aspects of our program. The appropriate enhancements have been incorporated in WebLGY. In addition, the updated form is available on the VA form website at <http://www.va.gov/vaforms>.

2. CHANGE. A new field “Prior Loan Type” has been created to capture the type of loan being refinanced. There are eight options in this field. This field **must** be completed if “3. Regular (“Cash-Out”) Refinance” was selected in item 14.

3. EFFECTIVE DATE. To allow lenders sufficient time to make any internal adjustments, this field is optional until May 1, 2009. However, loans processed for guaranty on or after May 1, 2009, will require the additional information.

4. RESCISSION. This circular is rescinded January 1, 2010.

By Direction of the Under Secretary for Benefits

Mark Bologna, Director
Loan Guaranty Service

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